

## Message Text

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PAGE 01 ROME 11062 311757Z

65 63

ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 FRB-03

INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 PRS-01 /056 W

----- 023134

R 311530Z JUL 75

FM AMEMBASSY ROME

TO AMEMBASSY BELGRADE

INFO SECSTATE WASHDC 2383

CONFIDENTIAL ROME 11062

BELGRADE FOR SILBERMAN FROM CASEY

STATE FOR INGERSOLL FROM CASEY

STATE PLEASEPASS EXIMBANK FOR SAUER FROM CASEY

E.O. 11652: GDS

TAGS: PFOR, EFIN, YO

SUBJECT: EXIMBANK POLICY REVISION RE CREDITS TO YUGOSLAVIA

1. YOUR SUGGESTION THAT LETTER TO CEMOVIC BE HELD IS AGREEABLE.

2. POLICY CAN BE DISCUSSED AND REVIEWED. EXPECT TO DISCUSS WITH CEMOVIC AND COLANOVCI AT IMF MEETING IN WASHINGTON IN EARLY SEPTEMBER.

3. YOU SHOULD KNOW THAT SUBSTANCE OF LETTER TO CEMOVIC WAS OUTLINED TO AMBASSADOR GRANFIL WHEN HE CALLED AT EXIMBANK ON JULY 25 BEFORE RETURNING TO BELGRADE TO PREPARE FOR PRESIDENTIAL VISIT. SAUER READ KEY PORTIONS OF LETTER TO GRANFIL BUT DID NOT GIVE HIM COPY. GRANFIL REPORTED THAT ANOTHER IMF TEAM IS VISITING YUGOSLAVIA AND SHOULD REPORT IN SEPTEMBER.

4. DISCUSSIONS ABOUT PHASING OF EXIM FINANCING HAVE BEEN HELD  
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PAGE 02 ROME 11062 311757Z

WITH CEMOVIC FOR OVER 6 MONTHS NOW AND THERE HAS ALREADY BEEN

SOME STRETCHOUT WHICH THEY HAVE SEEMED TO UNDERSTAND AND FIND  
ACCEPTABLE. WE VIEW DEFERRAL OF ACTION ON KOSOVO POWER PRO-  
JECT AS IN NO WAY INCONSISTENT WITH CONTINUED ECONOMIC COOP-  
ERATION BUT DEFER TO YOUR ASSESSMENT AS TO WHEN AND HOW TO  
TELL THEM. CERTAINLY WE CAN DISCUSS POLICY WITH YOU AND STATE  
WHILE AWAITING IMF REPORT AND SEPTEMBER TALKS WITH CEMOVIC AND  
COLANOVIC. HOWEVER, WHEN EXIM EXPOSURE IN COUNTRY OF THIS  
SIZE GETS NEAR \$1 BILLION AND IT IS VIEWED AS OVEREXTENDED,  
CHOICE NARROWS DOWN TO DEFERRAL OF PROJECTS OR SETTING CREDIT  
LIMITATION AND WE HAVE TRIED TO AVOID THE LATTER AS TOO RIGID  
AND ABRASIVE ALTHOUGH MOST OTHER COUNTRIES DO SET COUNTRY  
LIMITS. VOLPE

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** CREDIT, POLICIES, INTERNATIONAL ORGANIZATIONS, MEETINGS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 31 JUL 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** KelleyW0  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** GS  
**Errors:** N/A  
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**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** KelleyW0  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 05 JUN 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <05 JUN 2003 by ifshinsr>; APPROVED <15 OCT 2003 by KelleyW0>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
06 JUL 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** EXIMBANK POLICY REVISION RE CREDITS TO YUGOSLAVIA  
**TAGS:** PFOR, EFIN, YO, IMF, XMB  
**To:** BELGRADE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006